New York Stock Exchange Transactions

STOCK TONE WOOL HOLDINGS MORE CHEERFUL SHOW DECREASE

Heavy Selling by Short In-Substantial Reserve Supterests Readily Absorbed.

SPECIALTIES SELL WELL COVERNMENT HOLDINGS

Many Display Sharp Appre- Releasing Product in Enorciation from Friday's Low Figures.

Stocks were strong again today, the rally which started Fr'day a'-ternoon being continued throughout the session. The strength was general, and with but few 'x eptions, prices closed well above Friday's final figures. At the best figures which were recorded near the close of business quotations showed gains ranging from 20 to 50 points when recorded with the low loved least that on December 31, 1919.

British War Loss Belgian Restora 21, 1919, were 624,000,000 pounds less than on December 31, 1919, prices closed well above Friday's the Bureau of Markets, United States Department of Agriculture, States Department of Agriculture, That the commercial supply is evenly distributed is indicated by the fact that on December 31, 1919, were 624,000,000 pounds and dealers 242.

ment. Toward the close there was a slight recession from the best, due to profit-taking by persons who purchased on Friday, Many speculations to put out lines of short stock The close, however, was considered The close, however, was considered strong and would indicate a higher opening Monday provided there are no unfavorable developments in the

Oil shares were prominent throughout the session. Urgent buying of Mexican Petroleum nearly four. For the first time in weeks Transconti-tental assumed prominence, and at one time showed an advance of neartion of the stock said the rise was due entirely to purchases by shorts. The issue is now said to be in a stronger technical position than it has been for sixty days. Strong interests

day changed manus versus at 120% 329 pounds; tops, 19,362,602 pounds; yesterday, was twenty points over the noils, 11,209,597 pounds. low of Friday

NEW YORK BANK

Circulation, \$35,501,000; decrease, \$1.- ADVISES CANADIANS TO

Banks: Cash in vault \$25.049 con Trust companies: Cash in vault, \$71,-

FOREIGN EXCHANGE.

New York, Feb. 14.-Today's foreign exchange: Sterling, demand 3.394; cables, 3.40. Bankers, 60

on the New York Stock Exchange shorts and to have taken up a posi-ranged between 14 and 6 per cent tion on the long side for the moment. during the past week as compared with 25 high and 10 per cent low in AGAINST PROPOSED

the previous week.

Time money continued very scarce. Bids were made at 3½ to oven at these figures.

Interior rates were unchanged.

Commercial paper unchanged.

Proposals to encourage an American merchant marine by imposing a 10 per cent tax on all goods imported in forceign ships, made before the Senate Commerce Commerce Commerce

ply Still Held to Exist.

mous Quantities, Says Report.

compared with the low level reached in Friday's forenoon break.

At the opening initial prices that dealers owned the quantity reshowed gains of from a f a tion to ported by them, for while they held two points. The hetter level of quotations induced further short cov-tions it is evident that a consider-ering by professionals. Their activ-ity acceerate, the upward move-ity acceerate, the upward move-

more than a comfortable reserve tors who continue to be bearish took advantage of the high quotaimportations of weol were rupted, says the bureau's wool spe-Government Holdings Decreased.

government's holdings decreased materially since last year. The wool purchas ing quartermaster reported that on December 28, 1918, the total stock of wool in the possession of the Mexican Petroleum. Texas Company and Sinclair was reported at advancing quotations. Sinclair advanced two points, Texas nearly seven and Mexican Petroleum searly seven and Mexican Petroleum searly seven and the quantity of wool in dealer's hands not yet billed to the government.

ment as 70,000,000 pounds, making in all 383,746,502 pounds, compared nental assumed promote the showed an advance of nearone time showed an advance of nearly two and one-half points. Buying
of this issue was attributed to short
of ering, but persons in a position to
as possible in such quantities as the
care knowledge of the technical posithe rise was
the rise was

been for sixty days. Strong interests are again said to have been accumulating Sinclair Oil, the market for which is being engineered by a prominent broker, who has, a record as a maker of markets for securities.

At today's high prices some of the motor and automobile accessory shares showed sharp appreciations from the bottom prices established Friday. This was particularly true of Fisher Body, which sold near par on Friday, but yoday changed hands frectionally above and sharp appreciations from the bottom prices established Friday. This was particularly true of Fisher Body, which sold near par on Friday, but yoday changed hands frectionally above 134. Statz Motor, when it sold at 120% 399 pounds; tops, 19.362,602 pounds:

CRUCIBLE STEEL MEETING ON 'MELON CUTTING' MONDAY

RESERVES DECREASE

New York, Feb. 14.—The actual condition of Clearing House banks and trust companies for the week (five fays) shows that they hold \$2,182,160 from inst week.

The statement follows:

Leans, discounts, etc. \$1,15,60,000; formals week.

Leans, discounts, etc. \$1,15,60,000; formals week.

Reserve Inank, \$100,119,000; increase, \$2,374,000.

Cash in own vaults, members Federal Reserve Eank of member banks, \$16,182,000; increase, \$3,000,000; incr

ADVISES CANADIANS TO

United States deposits deducted.

STOP SPECULATING

STOP SPECULATING

Aggregate reserve, \$57.0.584,000.

Excess reserve, \$22,162,169; decrease, their cilents in the Dominion to keep out of the New York market beauty and the English committee of dye users

Excess reserve. \$23,162,109; decrease, \$1,502,509. Summary of State banks and trust companies in Greater New York not included in Clearing House statement:

Loans, discounts, etc., \$784,121,009; decrease, \$1,505,509. Gold, \$8,232,500; increase, \$1,505,509. Currency and bank notes, \$17,977,200; increase, \$1,505,509. Deposits with Federal Reserve Bank, New York, \$70,551,500; decrease, \$1,505,609. Eliminating amounts due from reserve depositories and other banks and trust companies in New York and trust companies in New York grant and trust companies in New York and trust to cover shorts." While nothing and trust companies in New York and trust time as the exchange tends to right itself. We trust the cotton and woolen textile and the paint and varnish trades. They are then in number, and will devote a forting to selecting the colors most urgently required here. Their purchases it is to cover shorts." While nothing will be in addition to the 1,500 tons to which from the pound of trade to purchase 2,000,000 pounds of dyestuffs, and the extremely adverse exchange firm a wire to Toronto said: "In view of the poard to trade to purchase 2,000,000 pounds of dyestuffs, and the present situation of exchange in their circians and New York in the continue stocks for Canadian accounts until such time as the exchange tends to right itself. We trust the cotton and woolen textile and the paint and varnish trades. They are the nothing will be in addition to the 1,5

STOCK SPECULATORS FEEL MORE CHEERFUL WASHINGTON, BALTIMORE

Sterling, demand days, 3.40. Benkers, 60 days, 3.42; 90 days, 3.40. Fance, checks, 14.02; cables, 14.00. Belgium, checks, 13.62; cables, 13.60; Gemany, checks, 13.62; cables, 13.60; Gemany, checks, 13.62; cables, 13.60; Gemany, checks, 31; cables, 32. Holiand, checks, 13.65; cables, 16.75; cable, 16.75; cable, 16.75; cable, 16.75; cable, 16.75; cables, 16.76; cables, 6.00; cables, 6.00 Gleams of hope shown through the

NEW FRISCO HEAD.

New York, Feb. 14.—J. M. Kurn as been elected president of the Louis and San Francisco railly by the directors, it is annuced here. He succeeds E. N. wu, who remains as chairman e board of directors. Mr. Kurn een general manager of the neen general manager of the need to offset what they buy from us," Nelson said. "Your plan a new railroad to connect directly a new railroad to connect directly a new railroad to connect directly and seen general manager of the new near the company had been green a hearing to be guilty of unfair and deceptive pactice, it was charged.

Seek American Capital.

Buenos Aires, Feb. 14.—American capital will be sought to build a new railroad to connect directly a new railroad to connect directly and the new comer is a new railroad to connect directly and the new comer is a new railroad to connect directly and the new comer is a new railroad to connect directly and the new comer is a new railroad to connect directly and the new comer is a new railroad to connect directly and the new comer is a new railroad to connect directly and the new comer is a new railroad to connect directly and the new comer is a new railroad to connect directly and the new comer is a new railroad to connect directly and the new railroad to connect directly and the new railroad to

NATIONAL MARKETS

Am Tel and Tele. Am Tobacco Sec.

Consol Textile

ieneral Cigar ien Electric

Alf Sta.

Haskell & Ba.

Haskell & Ba.

Hupp Mytor Car.

Inspiration Coputerbor Meto

Federal Light and

Conti Candy 1114 Conti Int Cal M. 1814

LIBERTY BONDS. bond prices on the hange yesterday were: FOREIGN BONDS.

BOND MARKET.

EQUIPMENT BONDS.

-	Name. Rate.	Yie
1	Baltimore & Ohio	
ī	Buffalo, Roch & P 41/4-5-8	
53.	Canadian Northern	
-	Caradian Pacific	
•	Chesapeake & Ohio	
1		
	Chicago, R I & P	
1	Chi. St I & N O	- 4
8	Chickusaw Refining . 46	
	Cleve, C C & St L	
8	Delaware & Hudson	-
t	Erie Railroad	
•	Illinois Central41-5	- 3
1	Louisville & Nash	- 1
t	Michigan Central5-6	- 1
	Minn & St Louis	
r	Missouri, Kan & Tex	•
•	Missouri Pacific	
-	Mobile & Ohio	
	New York Cent Lines 41/2-5	- 3
	New York Cen R R	- 1
	Norfolk & Western	. 3
t	N Y, N H & Hart	8.1
v	Penn Gen Freight4-41/2	
	Reading Co41/2	3
	Seaboard Air Line	
n	Sinclair Refining6	
£	Southern Pacific412	- 3
	Southern Railway	- 3
5	Union Tank5	4

SHORT TERM NOTES.

ď	Belg. 1 yr6	Jan., '21	9844	985	7
	Belg. 1 yr6 Brit. War L.5 Do. of Can.5	0ct. 1, '22	336	345	
	Do. of Can.5	Apr., 1921	97%	97%	7
	Do. of Can.53 Do. of Can.53 Do. of Can.53	Dec. '22	851	881	- 24
	Do. of Can.51	Nov. '24	85	88	8
٠	Do. of Can.5	Aug., 1929		931	
	Freh Frn V.5		61	63	
	Ital. Tr 3 yr.		13.8	47.6	
	do. 5 yr. 3		5414	561-	
١	Ru. go, rub.5	Feb. 14. 26	27	30	
	Ru. go. rub 5	L. Dec. 1 '21	97	30	
۱	Swed. Gov6 Swiss Gov5	June 15, '39	91	92%	6
	Swiss Gov., 5	Aug. 1,'29	86	8654	6
ĺ	War F. Cr5	Apr., 1920	995	100%	4
,	Ce	mpany Is	sucs.		
	Am Cot Oil 6	Sept. 2,124	96%	97%	6
	Am T & T. 6	Oct., 1922	941.	043	8
	Am T & T 6	Feb., 1924	941	95	9
	Am Thread.	Dec. 19, 29	99%	101	- 0
	Am Tobac 7	Nov., 1920	100	10014	- 6
٠.	Am Tobac7 Am Tobac7	Nov., 1921	100%	10114	6
	Am Tobac 7	Nov., 1922	101	102	- 6
	Am Tobac7 Am Tobac7	Nov., 1923	10114	102%	-
	Am Tobac 7	Nov., 1923	101%	102	6
	Anaco Cop. 6	Jan., 1929	9414	951.	- 6
	Arm & Co.6 Beth 8 Cr7	June. 20-24	99	101	
۰	Beth S Cr 7	July 15, 22	99%	10014	6
	Beth 8 Cr 7	July 15, '23	9914	1001	6
	Can Nor 6	Feb., 1922	95	98	7
	Can Nor 6	Aug., 1924	95	98	6
	Beth S Cr7 Can Nor6 Can Nor6 Can Pac R.6 C Arg Ry6 Chi B & Q5	Mar. 2.'24	93%	94%	7
ľ	C Arg Ry 6	Feb., 1927	80	83	9
	Chi B & Q 5	July 10, '21	93	9814	
	Cab. Am Su &	Jan 1991	90	10014	

OF GERMAN DYES do. pfd....

According to cables from abroad, Northern Ontario Li

here. Canadian Pacific has been com-ing into this market from across the border in a steady volume for some there were about 22,000 tons, of which der. after the British quota, will be distributed to users in the United States, France, Belgium and Italy.

AND ANNAPOLIS REPORT

lief in local financial circles. The creport is now in process of pre-

on have taken up a posiong side for the moment.

PROPOSED

PROPOSED

FOREIGN SHIP TAX

PROPOSED

FOREIGN SHIP TAX

LICENSE REVOKED.

The United States wheat director today announced that the license of the Universal Flour Mill, of Boston, Mass., has been revoked until further

PUBLIC UTILITIES.	
Bid.	Ask
t and Traction	/18
88	9
ick Elec. Power 14	1
and Electric 122	12
f	14
er and Light 60	6
	7
lie Utilities 7	1
C 22	2
terworks Electric 2 W and E partic, pf 4	
pr 48	5
Power and Light 90	3
ervice	36
CRA.	. 7
nkers ctfs	. 4
Power C. 1966140	-
Power pf	9
Ry and L 18	
Ry and L	-
and Elec gen 5s 87 Bond and Share pf 89 District Electric pf 70	9
Bond and Share pf 89	9
Light and Traction 6	7
Flantile 6	4
	47
10.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	3
Onto Electric	*1
Ontario Lt and Power, 10	2
fd	1
State Power en	6
f \$7	9
and Electric of 84	8
Ry and Eight Co 15	1
Cal Edison 85	
f	10
Gas and Electric 19	10
f	- 4
Light and Power 115	
fd 7	1
Light and Rys 25	3
Pares 60	- 6
Power 20 st pf 69	2
Bonds.	
Power 1st 5s 67	7
ti Gas and Elec 5s, '56. 83 and Elec 5s, '27	9
er '53 78	8
Plan E. 100	

Appaiach Power 1st 5s	
Cincinnati Gas and Elec 5s. "	à
Col Gas and Elec 5s, '27	-
Col Power '53	
Dallas Elec 5s. '22	
East Texas Elec 5s. '42	
do, 7s, '21	
El Paso Elec col 5s	-
Great West Power 5s, '46	
Midment Pall de tor	
Midwest Util 6s. '25	
Miss River Power 1st 5s	
Northern Out Light and P 6s	
Northern States Power 6s, '20	š.,
Pacific Gas and Elec 5s. '31	
Paget Sound Trac L and P 7	٤.
Twin City C and E 5s.	
Un Light R 1st 5s '82	

OIL STOCKS.

8 - 7 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	
Angle American Oll Co.	I. Asi
Angio-American Oil Co. (new). 25 Borne-Serymser Co	
	45
hesebrough Manufacturing Co. 280	9
	25
	50
Cumberland Pipe Line 140	34
Sureka Pipe Line 140	15
alena-Signal Oll Co. com 76	14
	8
Illinois Pipe Line Co 100	10
	18
	3
	3
	- 19
	10
	33
	60
	24
	37
	16
	30
	9
	31
	69
	60
Standard Oil Co. (Kentucky), 340.	36
standard Oil Co. (New Jersey) 600	51
Standard Oil Co. (New York), 395	60
	40
	52
	10
Pennim Oil Co 340	10
Vashington Oil Co 50	34
Pennsylvania-Mexican Fuel 65	
Bo	D. V.
THE RESERVE OF THE PARTY OF THE	

-	CURB STOCK
ed.	
•	Artns Explosives
7 2 4 7 4 7	Allied Puckers
	American Safety Rayor
	American Writing Paper
1	Beicher Divide
: 1	Beicher Extension
: 1	
7	Big Ledge
4	Roone Oil
7	Boston and Montana
6	Boston and Wyoming
5	Caledonia
0	Culumet and Jerome
1	Canada Copper
	Carbon Steel
5	Car Light and Power
1	Chevrolet \
2	Citles Service New
3	Cities Service Old
5	Cities Service of
9	Colonial Tire
3 5 9 5 9 5 9 5 9 5 9 5 9 5 9 5 9 5 9 5	Consolidated Copper
9	Cosden Co
0	Cramps
	Cresson Gold
1	Curtiss Aero
1	Pavis Dely
	Emerson Phone
-	Ertel Oil
8	Federal Oil
9	General Asphalt of
4	General Asphalt pf
1	Guffey-Gillespie
i	Hecla
3	Houston Oil
0	Indian Packing.
3	
3	International Petroleum Island Oil Jerome Verde
2	Island Oil
32 J	Inmba Principa
0	Lake Torpedo
0	Lima Loco
1	taringston Oil
2	Magma Copper
9	Mason Valley
2	Merritt Oil Metropolitan Petroleum
0	Metropolitan Petroleum Midwest Oil Com
31/2	Midwest Oil ofd

New Cornelia. ing Mines Co

CORB STOC	CKS	
	Bid.	Ask
Aetna Explosives	7%	7
Allied Packers	26	25
American Safety Razor		12
American Writing Paper.		
Belcher Divide		11
Belcher Extension	. 17	26
		15
Big Ledge		
Boone Oil		- 2
Boston and Montana	67	69
Roston and Wyoming	. 114	13
Caledonia		3
Culumet and Jerome		
Canada Copper		53
		1
Carbon Steel		113
Car Light and Power		1
Chevrolet \		500
Citles Service New	38	31
Cities Service Old	. 390	400
Cities Service pf	68	65
Colonial Tire	3	
Consolidated Copper		
Cosden Co		8
Cramps		216
Cresson Gold	. 1%	211
Curtiss Aero		1
Davis Daly	11	1:
Elk Rasin	854	,
Emerson Phone		-
Ertel Oil	112	- 3
Federal Oil	314	S
General Asphalt pf	85	146
Glenrock Oil		2.44
Guffey-Gillespie	25	2
Heela		-
Houston Oil		114
Howe Sound	2%	
Indian Packing	131/2	1
Intercontinental Rubber		1
International Petroleum	56	5
Jerome Verde		3
Jumbo Extension		
Lake Torpedo	21,	- 2

Midwest Oil pfd. Midwest Refining Motherlode-New

Oktahoma Oil Co.
Phillips Pet...
Prod. and Ref.
Ray Hercules
Ryan Oil.
Salt Creek.
Sapulpa Com.
Sequoyab Oil.
Simms Petrol.

Submarine Corporation.....

Superis Co.
Swift International.
Tohacco Products Export.
Tonopah Divide.
Tropical Oil.
United Eastern.
U. S. Light & Heat Com.
U. S. Light & Heat pf.
United Profit Sharing.
U. S. Keamship.

Vivaudon
Wayland Gil
Wayne Conl.
Wayne Conl.
West End Cops
Wright-Martin Aero.
CHICAGO

A H Petro.....

Libby 25
Gilliland 34
Olilliland pf. 84
Swift & Co. 119½
Union Carbide 65
White Oit 29

lions of dollars are taken from an unsuspecting public each

year by scheming individuals.

April 10 Parks		
	Bid.	Ask
nglo-American Oil Co. (new).	25	2
	430	454
nekeye Pipe Line Co	0.9	93
esebrough Manufacturing Co.	220	236
ontinental Oil Co.	490 -	500
rescent Pine Line Co.	220	34
umberland Pipe Line	140	156
Tress Pipe Lane	140	14
tiena-Signal Oil Co. com	70	- 84
elena-Signal Oil Co. pf	100	103
unois lape Line Co	164	180
diana Pipe Line Co	95	38
ational Transit Co	28	30
w York Transportation Co.		190
orthern Pipe Line Co	98	10
nto Oil Co	325	330
mieje Oil & Gas Co	590	600
rairie Pipe Line Co	225	24
inr Refining Co		37
outhern Pipe Line Co	165	169
uth Penn Oil Co	290	30
outhwn. Penn. Pipe Line Co.	82	97
andard Oil Co. ((California)	310	31
endard Oll Co. (Indiana)	690	695
nodant Oil Co. (Kensas)	599	600
andard Oll Co. (Kentucky).	340.	36
andard Oll Co. (Nebraska).	4190	510
andard Oil Co. (New Jersey)	600	60
andard Oil Co. (New York).	395	40
andard Oil Co. (Ohio)	510	52
and Finch Co	9.5	100
nion Tank Line Co	104	10
penim Oil Co	340	34
ennsylvania-Mexican Fuel	30	4
amelican Lagi	65	

Wheeling & L. E. 94 White Motor 5312 Willys-Overld 25% Wilson Company . 70	28 50% 10% 54 25% 70	22% 49% 9% 53 25% 70	22% 50% 10% 54 25% 70 76%	Feb. 16 Lizgett & Myers Tobacco. Feb. 20 National Lead pf. Feb. 16 Manati Sugar. Feb. 20 Middle States Oil Tem. Feb. 18 Pressed Steel Car. Feb. 20 Reading Company 1st pf. Feb. 16 Roy Dutch Co, Am Eq Tr. Feb. 16 do, N Y Equitable Tr.
CURB STO				Peb. 18 Standard Milling Feb. 18 do, pf Feb. 20 Studebaker Corporation Feb. 20 do pf
		sid.	Asked	Extras.
Artna Explosives		11/4	7%	
Allied Packets	2	5	29	Eastman Kodak Company-An ex
American Safety Rayer	11	4	12	dend of 714 per cent has been declar dition to the regular quarterly div
American Writing Paper.			11	21/2 per cent on the common and
Belcher Divide	1		20	cent on the preferred, all payable to stockholders of record February
Belcher Extension	1		18	
Big Ledge	1	7-16	14	Regular Declarations
Boone 011		11,	5	Rate and
Boston and Montana			69	Period Payabi
Roston and Wyoming			1 3-16	Acme Tea. 1st pf 1% Q Mar American Express.\$1.50 Q Apr.
				Brooklyn Edison \$2.00 Q Mary
Caledonia			39	Delaware & B B 2 Q Feb 2
Culumet and Jerome		3-16	34	Manhattan Shirt 4314c Q Mar
Canada Copper		1	114	National Sugar 1% Q Apr

Feb. 20 Brown Shoe...
Feb. 20 General Chemical.
Feb. 20 General Chemical.
Feb. 21 Harbison-Walker Refractories.
Feb. 16 Liggett & Myers Tobacco.
Feb. 16 Manati Sugar.
Feb. 18 Martin-Perry Corporation.
Feb. 20 Middle States Oil Temp.
Feb. 20 National Lead pf.

Feb. 20 National Lead pf. 13/4
Feb. 18 Pressed Steel Car. 2
Feb. 20 Reading Company 1st pf. 1/2
Feb. 16 Roy Dutch Co. Am Eq Tr Co. 1.0855
Feb. 16 do N Y Equitable Tr. 1.0955
Feb. 18 Standard Milling 2
Feb. 18 do nf. 1/2 314 Feb. 18 do pf... S34 Feb. 20 Studebaker Corporation... 414 Feb. 20 do pf...

EARNINGS.

McCrory Stores Corporation. McCrory Stores Corporation report sales a-follows :

	M KEESPURI GAS STUCKS.				
	STOCKS-	Par.	Aske		
	Hirshberg No. 6		500.		
	Home Oil & Gas	1.00	4.		
	Kunze & Carroll No. 1	100,00	175.		
	Knnze & Carroll No. 2	100,00	120.		
	Milligan-Kearney	100,00	400.		
	Mills No. 1	100,00	175.		
	Patterson (Frosbrendel)	100,00	300.		
	Pinnacle O & G	100,00	95.		
	Russell Con	1.00	1.		
ļ	Satsuma L & O	20,00	35.		
1	Snake Hollow	100.00	175.		
1		50.00	110.		
į	Triangle No. 1	100.00	135.		
į	Armstrong Development	100.00	250.		
	Austin Progressive		150.		
į	Brendel Peterson No. 3	200,00	300,		
	Burkburnett	1.00	3.		
	Cox-Kearney-Bryan		210.		
	Cox-Kearney (Sill)	190.00	200.		
	Cox-Kearney (Peterson)	250,00	400.		
	Dutcher No. 1	50.60	4255		
1	Etna Mars	500.00	1000.		
	Farmer Stents	50.00	100.		
	Fisher Nos. 1, 2, 3	325,00	750.		
	Fulton No. 1	50.00	150.		
	Guffey Development	50.00	200.		
	Hirshberg No. 3	200.00	500.		
	BUT AND THE REAL PROPERTY.	-			

SENATE COMMITTEE REPORTS FAVORABLY

The Senate Finance Committee esterday agreed to report favorably the bill to protect the magnesite Before buying securities it and chemical glass industries might be well to investigate against foreign competition. The the solidity of the security as bills are aimed at German compewell as the house advising its tition largely. purchase. Hundreds of mil-

The dyestuffs bill, ordered out two days ago, will be reported as soon as Senator Wilson finishes writing his report. The rider to permit free importation of print paper costing not ever 8 cents a pound was stricken out.

BOND RULING IS REVERSED

Washington Gas, 25 at 47, 11 at 47, 7 at 47% (as of February 13).

AFTER CALL—
Washington Gas, 20 at 47, 25 at 47, 16 at 47, 25 at 47, 10 at 47, 25 at 47, 10 at 47, 25 at 47. Converting Bonds Into Early Losses Turned Into Stock Not Taxable

LOCAL SECURITIES

Washington Stock Exchange.

Potomac Electric Light 5s.

Potomac Electric cons. 5s.

Potomac Electric Power 6s.

Pot. Elec. Power G. M. 6s.

Washington ias 5s.

Washington Rwy and Elec 4s

W. Rwy and Elec. G. M. 6s

Miscellancous

Public Utility Stocks.

National Bank.

Farmers and Mechanics.....

American Security and Trust, Continental Trust National Savings and Trust.

Vacional Savings and Trust...

Savings Bank.
Commerce and Savings.....
East Washington....

Segenti Street
Union Savings
U. S. Savings

Fire Insurance.

Title Insurance.

Miscellancous.

DIVIDENDS.

Stock Ex Dividend.

Feb. 20 Brown Shoe..... Feb. 20 General Chemical

Close. 144% 120 29 817% 73% 291% 115% 115% 150 50

Until Sold.

Result of Firm's Complaint.

All holders of convertible bonds week by Daniel C. Roper, com-missioner of the Department of In-sales of February from 1.41% down to

week by Daniel C. Roper, commissioner of the Department of Internal Revenue.

By the ruling any profits made in exchanging convertible bonds into the stock of the obliging company does not come under the income tax law as "taxable income," until the stock is sold by the converter.

Mr. Roper's decision is a direct reversal of a former ruling of the Treasury Department and arises under an appeal made against the original ruling by Henry L. Doherity and Co., acting for the C. t.es. Service Company.

Following the ruling Cities' Service Company made the following announcement: In reference to conversion of Series B convertible gold debentures, we were pleased to say that the rdling of the Treasury Department in respect to conversion of these debentures into stocks has been modified so that the difference between the price originally paid for the debentures and the market prices of the stock into which the debentures are converted is not proved buying on foreign account. prices of the stock into which the trade in general was looking for im debentures are converted is not considered as taxable income."

COTTON CONSUMPTION SHOWS EXPANSION

Cotton, exclusive of lirters, con-sumed during January, totalled 591,-May..... sumed during January, totalled 591.

725 bales as compared with 556,883

for January 1919.

Amount consumed in cotton

LARD—

LA

Amount consumed in cotton-E. growing States was \$330.739 during May January, 1920, as compared with 310,534 during January 1919, the census bureau report said. The to-tal held in consuming establish-ments January 21, was 1,974,416 balos, as compared with 1,670,383

otalled 26,506 bales, as against 7 .- with a week ago: Beef steers most

COTTON MARKET.

rent on the preferred, all payable April 1 to stockholders of record February 28.

Regular Declarations.

Rate and

Rate and

Feriod Payable of Rec.

Acme Tea. 1st pf. 1% Q Mar 1 Feb 19 to Brookin Edison. \$2.00 Q Mar; 1 Feb 20 Brookin Edison. \$2.00 Q Mar; 1 Feb 21 to 22 points higher, promptly rose 20 to 22 points higher, promptly ros the day. The close was firm, at a the day. The day points.

Spot here was steady, with middling 30 points higher at 38.75c; there

were no sales. Now York Cotton Exchange prices on cot-

(Cents per pound.) Yesterday's Previous close. close. change 38.20 34.15 32.01 29.70 29.28

MYSTERIOUS MARINE

S. S. Kresge Company.

S. S. Kresge Company reports sales as follows:

1920 X Increase

Month of January 153,051,585 16.76

Jones Brothers Tea Company, Inc.

Jones Brothers Tea storm, are just now serious, our 6.50; spinach, \$4.50a5.50 per bbl: company expects to dispatch from New York this week six large steamers, including the Adriatic, filled with passengers, provided bunker supplies can be arranged. These difficulties at New York do the passengers of the serious spinach, \$4.50a5.50 per bbl: Florida peppers, per crate, \$2.50a4.00 per crate; brussels sprouts, \$2.50a4.00 per quart. 00 not prevail in other ports generally, 50 where the steamers are running along very satisfactorily. The earnon ings of the International Mercantile
on Marine Company for 1919 were at
one least one-third greater than for
1918, and the general outlook for 1920 is not discouraging."
Selling of shipping shares has
been heavy for a week or more. Certain houses in Wall Street advised

sale last week on the argument that the complete derange-ment of the international exchange nechanism spelled a slump in ocean

GRAIN PRICES

Gains By Heavy Short Covering.

DOHERTY & CO. APPEAL OUTLOOK FAVORABLE Favorable Ruling Direct Buying for Foreign Account

Expected on Large Scale Shortly. Chicago, Feb. 14.-Cash corn deare affected by the ruling made last clined 2 to 4c early today, causing a

Chicago Board of Trade prices Yesterday's Previous

21.35

LIVE STOCK MARKETS.

(Bureau of Markets.)

bales, as compared with 1.670.383
at the same time last year. The amount held in public storage and at compresses totalled 3.760.504
bales as compared with 4.594.228. Imports amounted to 89.885 as against 11.194 for January last year. Exports including linters totalled 929.671 as against 658.143.
Linters consumed during January totalled 26.506 bales, as against 7. with a week ago; Beef steers most-

totalled 25,006 bates, as against 1.51 bales last year. Other comparative figures for linters were:

Held in consuming establishments
275,083 as against 254,137; held republic storage and at compresses
public storage and at compresses
225,274 as against 157,597; exports.

Sheep and Lambse-Receipts, 4,000.

325.274 as against 157.837; exports.
7.391 as against 247.

Number of spindles active during dium to best fat lambs, 25 to 50c January was given as 24.739.071 as compared with 35.866.228 last year. handy yearlings, 25c higher; others and sheep mostly steady,

Kansas City. Hogs-Receipts, 1,000; higher, bulk, \$14.40a14.70; heavies, \$14.30a 14.65; mediums, \$14.50a14.50; lights \$14.25a15; packing sows, \$13a13.75

Cattle—Receipts, 499. Market for week: Beef steers, steady to 25c higher; butcher stock and calves.

WASHINGTON PRODUCE. The wholesale market prices yesterday ranged as follows Eggs-Strictly fresh, 60; South-

Cheese-June, whole-milk, 35a36. Butter-Standard creamery, 76a ; prints, 77a78. Live Poultry—Roosters, per lb. 22; turkeys, per lb. 50a55; chickens. 1b. 42a45; hens. per pound, 38; keats.

young, each, 50a65. young, each, 50a65.

Dressed Poultry — Presh - killed spring chickens, per lb. 42a45; hens. lb. 40: roosters, per lb. 25; turkeys. per lb. 50a60.

Green Fruits—Apples, per lb. new.

VALUES FADING AWAY
Author Street Stre

Don't sell your liberty bonds. If you need funds, go to any bank and secure a loan.



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